

MODERN SLAVERY ACT STATEMENT - 2016

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 (UK) in respect of the following subsidiaries of State Street Corporation:

- State Street Bank & Trust Company;
- State Street Global Advisors Limited;
- State Street International Bank GmbH; and
- State Street Europe Limited (together “State Street” or “We”).

State Street provides custody, depository, investment, research and fund accounting, fund administration, asset management, investment banking, and alternative investment services.

State Street is committed to fair, ethical and responsible business practices. We recognize that the risk of slavery or human trafficking exists in any supply chain and are taking steps to reduce that risk.

State Street supports fundamental principles of human rights, such as those adopted in the United Nations’ Universal Declaration of Human Rights. We believe that upholding these principles is an important component of our culture and values. As a signatory to the United Nations Global Compact (UNGC), we have confirmed our support of the UNGC’s ten principles and our intent to advance those principles within our organization, which include those principles relating to human rights abuses and forced labor.

Our commitment to fair, ethical and responsible business practices is central to our way ahead.

Supply chain standards

We expect our suppliers and their supply chain to comply fully with all applicable laws and regulations in the conduct of their business; therefore although respecting human rights and environmental issues in the supply chain is ultimately our suppliers’ responsibility, we have taken the following steps to communicate clearly our expectations to our suppliers.

As part of the supplier due diligence process managed by our global procurement services team, potential suppliers are asked to confirm whether they have a policy in place prohibiting child and/or forced labor, whether the policy extends to their own suppliers and subcontractors, and to provide a copy of the policy. Those potential suppliers are also asked for information about social compliance audits of their own suppliers and subcontractors, with particular reference to significant risks for incidents of child labor. That due diligence process also seeks information about a potential supplier’s equal opportunity, human rights, anti-corruption, and health and safety policies.

Since 21 June 2016, our global procurement services team is specifically asking potential suppliers to confirm their compliance with human rights laws, rules and regulations including the Modern Slavery Act 2015. Those potential suppliers are also being asked to provide information about how they monitor and comply with those legal standards.

Suppliers who are subject to our standard supplier agreement are asked to represent and warrant that they comply with all applicable laws, regulations, and other legal obligations to their personnel specifically including, but not limited to, employment laws, and prohibitions against insider trading, bribery, and corruption.

Additionally, from 22 March 2016, suppliers who are engaged using our standard supplier agreement have been asked to confirm that they:

- have not committed or been notified that they have been placed under investigation for any offences relating to human trafficking and/or slavery;
- are not aware of any circumstances within their supply chain that could give rise to an investigation or a prosecution; and
- will comply with the Modern Slavery Act 2015 and other legal standards relating to human trafficking and/or slavery.

Those suppliers are asked to notify us immediately if those circumstances change. Additionally, the standard supplier agreement asks them to provide us with an annual slavery and human trafficking report setting out the steps they have taken to ensure that slavery and/or human trafficking is not taking place in any of their supply chains or in any part of their business.